

Fellow Homeowners,

You should all have received your consent forms for the two CC&R amendments by now. This E-News contains a Q&A section which addresses questions and comments that have been received since the consent forms were mailed out.

The following is from an e-mail making the rounds.

When the FACE Fund and FACE Fee were first introduced the thought was “This should be a no brainer”. Why would anyone not approve a new source of income collected from new buyers? This isn’t a complicated issue. Do we want to take advantage of a new source of revenue that will reduce the financial responsibility for each current homeowner or not? The approval of the Fee has nothing to do with spending; it has all to do with income for the Association that doesn’t come from existing homeowners in the form of increased annual dues or special assessments.

The FACE Fee is a positive change for IronOaks.

8 reasons why we should mark “Yes” on the FACE Fee amendment.

1. It is a new source of revenue for our Association. It will provide approximately \$250,000 every year from the buyers of resale homes.
2. Capital improvement fees assessed to buyers is a tested method to raise funds for capital improvements. All of our neighboring communities and 20 other adult communities in the valley impose a similar fee.
3. Approval of the FACE Fee does not give the Board any more authority for acquisitions or expenditures than it already has.
4. The current CC&R’s already permit capital improvements if appropriate for the good of the Association. The FACE Fee amendment does not give any additional authority.
5. Our community is aging. There are pent up needs that have been put on hold the last few years. We want to remain an attractive option for future buyers who will compare IronOaks to newer communities. Why would we say “No Thank You” to \$250,000 a year to help pay for these improvements.
6. EVERY homeowner will benefit from increased property values that will result from these improvements.
7. Homeowners have asked the Board to find new revenue sources to help keep our annual assessment (dues) down. **That is exactly what the FACE Fee is, a new revenue source that will help keep our dues down.**
8. If the FACE Fee is approved, the annual revenue will potentially SAVE \$62.50 a year. That is money that won’t come from your pocket in the way of increase dues or special assessments. \$250,000 a year divided by 4,000 homes = \$62.50.

**Don't make this more complicated than it is!
Mark "YES" on the FACE Fee consent form.**

Volunteer homeowners have spent countless hours over the last year working on the FACE Fee amendment. Reject those who did not offer to be part of the process but rather waited until the 11th hour to ask you to mark no or not return your consent form.

It is ironic that capital improvement fees in other associations have been approved overwhelmingly with little or no resistance. The community we visited requires 67% of their homeowners to revise their CC&R's and it passed easily. This should be an easy decision for homeowners and is in the best interest of IronOaks.

Charlene Petragallo
President, IronOaks Board of Directors